

Moderate Declines on Selling, and Political Unrest

NEW YORK STOCKS SLOW, EASIER WITH CONSIDERABLE PRESSURE ON THE LEADERS.

NEW YORK, Oct. 28.—Outside of the circles, which have been active in the stock market's manipulation lately, sentiment is becoming decidedly conservative on the immediate outlook, and a dislike of the tactics being employed to boost prices is freely expressed. On the other hand, those affiliated with the present bull party are still found confident of being able to carry the list to a higher range of values before the upward movement again culminates. The operations are almost entirely professional, public interest in the market being less than it has been at any time within a fortnight, unless the selling of stocks by holders of them who have been advancing an opportunity to get out on an advance is considered.

In the aggregate, there has been much of this sort of selling by those who have been tied up in stocks for months past. The trading position, giving preference to the long side on the reactions is still believed to be the most profitable position to assume.

Good profits should not be ignored on the bulges, and a set back awaited before again making new commitments. The political campaign, now entering its last week, is getting hot, and the

personalities which are being bandied back and forth, with charges and counter-charges, will make for a feeling of caution which will find its reflection in conservatism as regards stock market commitments for the immediate future. The money situation to date has proven quite satisfactory. Time funds have held steady, but without any increase in firmness.

It will prove wise to exercise caution in stock market commitments, awaiting clearer views as to money and politics. The usual dullness of Saturday plus a little more prevailed. Orders were comparatively light and the political outlook these sufficiently strained to restrict the operations of speculators. Some scalping back and forth made up the bulk of the business, soft profit taking early, in quantity sufficient to turn values into lower channels by about a point all around save in a few of the secondary group where the concessions were only fractional. After the leaders had sustained the full loss they gradually recovered, but closed one-half point off on the average.

The early weakness was largely due to the very heavy selling of Steel. The large interests in this stock there is not the same support as there used to be. There was quite a little speculation as to the origin of the selling orders in Steel, and the belief was freely expressed that it came from the inside by powerful interests.

LOCAL SECURITIES WERE NEGLECTED

Gas Shares Sold at 78 to 78 1/8—No Bonds Transactions—Bank Stock Firm.

Local securities were just a little less active than they have been on other days of the week. A little more pressure was put on Gas, and the stock sold at 78 1/8, in all, 50 shares. The action since the 14th has been disappointing, but there's still a reason for it. A small lot of Lanston sold at 77, indicating the strong position of this type-setter, and the other is even stronger. In bank shares 10 District National at 123 1/2, a small advance, and 14 shares of United States Trust at 146 1/4. A few shares of Merchants and Mechanics at 150 completed the record of about the duldest day of the year.

The bid and asked prices tell their own story to the interested and perhaps the sales may do the same. The very narrowness of the market makes something possible that might otherwise be different.

Bid and Asked On Local Exchange

GOVERNMENT BONDS.			
	Bid.	Ask.	
U. S. Reg. 2's.	109 1/2	110 1/4	
U. S. Coupon 3's.	109 1/2	110 1/4	
U. S. Reg. 3's.	109 1/2	110 1/4	
U. S. Coupon 3's.	109 1/2	110 1/4	
U. S. Reg. 4's.	109 1/2	110 1/4	
U. S. Coupon 4's.	109 1/2	110 1/4	
RAILROAD BONDS.			
Cap. Traction R. R. 5's.	105	106	
Washington Gas 5's.	107	108	
Wash. Gas 5's.	107	108	
RAILROAD STOCKS.			
Cap. Traction R. R. 5's.	105	106	
Anacostia & Potomac 5's.	105	106	
City & Suburban 5's.	105	106	
Columbia R. R. 5's.	105	106	
Metropolitan R. R. 5's.	105	106	
Wash. Ry. & Elec. 5's.	105	106	
Wash. Ry. & Elec. 5's.	105	106	
MISCELLANEOUS.			
Potomac Elec. Cons. 5's.	105	106	
Potomac Elec. Cons. 5's.	105	106	
C. & P. Telephone 5's.	105	106	
Amer. Tel. & Tel. 5's.	105	106	
Emerald St. Pump 5's.	105	106	
PUBLIC UTILITY STOCKS.			
Capital Traction 5's.	105	106	
Wash. Ry. & Elec. 5's.	105	106	
Wash. Ry. & Elec. 5's.	105	106	
N. & W. Steamboat 5's.	105	106	
"Washington Gas 5's.	105	106	
Amer. Tel. & Tel. 5's.	105	106	
TYPE MACHINE STOCKS.			
Mergenthaler 5's.	105	106	
Lanston 5's.	105	106	
MINING STOCKS.			
Greene Cananea 5's.	105	106	
NATIONAL BANK STOCKS.			
American Nat. Bank 5's.	105	106	
Capital Nat. Bank 5's.	105	106	
City Nat. Bank 5's.	105	106	
Columbia Nat. Bank 5's.	105	106	
Commercial Nat. Bank 5's.	105	106	
District Nat. Bank 5's.	105	106	
Lincoln Nat. Bank 5's.	105	106	
Metropolitan Nat. Bank 5's.	105	106	
Riggs Nat. Bank 5's.	105	106	
Second Nat. Bank 5's.	105	106	
Nat. Bank of Wash. 5's.	105	106	
TRUST COMPANY STOCKS.			
Amer. Sec. & Trust 5's.	105	106	
National Sav. & Trust 5's.	105	106	
Union Trust 5's.	105	106	
Wash. Loan & Trust 5's.	105	106	
United States Trust 5's.	105	106	
SAVINGS BANK STOCKS.			
Home Savings 5's.	105	106	
Mech. Sav. 5's.	105	106	
Union Savings 5's.	105	106	
Dime Savings Bank 5's.	105	106	
East Wash. Sav. Bank 5's.	105	106	
Provident Sav. Bank 5's.	105	106	
FIRE INSURANCE STOCKS.			
Artifical Fire Insurance 5's.	105	106	
Com. Fire Insurance 5's.	105	106	
Corcoran Fire Insurance 5's.	105	106	
Firemen's Fire Insurance 5's.	105	106	
Franklin Fire Insurance 5's.	105	106	
Nat. Union Fire Insurance 5's.	105	106	
Potomac Fire Insurance 5's.	105	106	
TITLE INSURANCE STOCKS.			
Columbia Title Insurance 5's.	105	106	
Real Estate Title Insurance 5's.	105	106	
Washington Title Insurance 5's.	105	106	
MISCELLANEOUS STOCKS.			
Emerson Steam Pump 5's.	105	106	
Graphophone 5's.	105	106	
Graphophone 5's.	105	106	
Mech. Trans. & Storage 5's.	105	106	
Security Storage 5's.	105	106	
Washington Market 5's.	105	106	

TRUE REFORMERS' LICENSE SUSPENDED

Acting Superintendent of Insurance Acts Against Negro Association.

Following similar action on the part of the Bureau of Insurance of Virginia, Daniel Curry, Acting Superintendent of Insurance, today suspended the license to transact business in the District of the United Order of True Reformers, the largest colored insurance association in the world.

The troubles of the True Reformers originated in Richmond, Va. The Savings Bank of True Reformers, an allied institution, has applied for a receiver in the chancery court of Richmond.

The action was forced, it is said, by an order issued by the Bureau of Insurance, requiring the True Reformers to appear and show cause why the license to do business should not be revoked.

Gross Mismanagement Charged. The order of suspension issued by the Virginia authorities sets forth that action was taken "on account of gross mismanagement, not criminal negligence, of the present and former management in guarding the funds."

On receipt of this information, Acting Superintendent Curry forwarded the following telegram to the Grand Fountain of United Order of True Reformers at Richmond, Va.

"This is to notify you that the license of the Grand Fountain United Order of True Reformers to transact business in the District of Columbia as a fraternal beneficial association, is suspended pending restoration of your license by the Bureau of Insurance of Virginia. You must therefore cease transacting business for said corporation in the District of Columbia, and you will understand that you must not under any circumstances initiate members until your license is restored by this department."

Has 1,838 Members Here. The organization has 1,838 members in the District.

"It appears that the lack of knowledge of banking methods was primarily responsible for the troubles of the insurance association," said Mr. Curry today.

"The insurance branch first was licensed in the District of Columbia, in 1904. Prior to that it had been transacting business in a number of States and the District of Columbia without being licensed."

"The District refused to license the association until a detailed examination was made of its affairs. This was completed in 1906, when a separation of the insurance business from the banking business was strongly recommended."

"At that time it owned the large building at 17th and U streets northwest, known as the 'True Reformers' Hall. In its financial statement to the department on December 31, 1906, it showed a membership of 1,575, 1,838 of whom were in the District. The assets of the corporation at that time were shown to be \$24,329.75 with liabilities of \$89,147.53."

"The association at the time of the suspension of its license was transacting business in the District on a certificate from the commissioner of insurance of Virginia, in compliance with section 521 of the District code."

"Under a section of the banking law of the State of Virginia, the insurance department cannot make public any conditions found in a bank, and until the banking department makes public its report, the Bureau of Insurance will not be able to issue a detailed report on the condition of the society."

KETCHEL'S SLAYER IS DENIED BOND

W. A. Dibley and Goldie Smith in Jail After Preliminary Hearing.

MARSHFIELD, Mo., Oct. 28.—Following a preliminary hearing, Walter A. Dibley, slayer of Stanley Ketchel, the prizefighter, and Goldie Smith are in jail today awaiting the action of the circuit court. Dibley was held without bond. The woman's bond was fixed at \$5,000, which she was unable to give.

At the hearing Emmett Newton, a Springfield newspaper man, testified that Ketchel told him after the shooting that the man and woman had robbed him. The story was corroborated by R. P. Dickerson, on whose ranch the killing took place.

When Ketchel went to the ranch two days before he was shot, he carried with him about \$500. The money was missing when assistance reached him after he had been wounded.

WHISKY KILLS CHILD. TRENTON, N. J., Oct. 28.—After Andrew Buzas, aged four years, saw his father drink half a glass of whisky he grabbed a bottle and swallowed it. He lay unconscious for twenty-four hours and died.

BANK CLERKS' RALLY TO BE HELD TONIGHT

Washington Chapter, American Institute of Banking, has invited all bank clerks of Washington to attend its rally at 1224 F street northwest at 8 o'clock tonight. A buffet supper will be served. A musical program will be rendered by L. W. Murray, L. B. Aldrich, E. Taylor Chevering, and E. Miller, and by quartets from the Riggs National Bank, Washington Loan and Trust Company, and Lincoln National Bank.

E. E. Herrell, chairman of the membership committee, and H. V. Haynes, chairman of the program committee, have charge of the arrangements for the rally.

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3 PER CENT INTEREST paid on minimum monthly balances subject to check

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This company also invites appointment in all capacities involving trust.

SALES TODAY.

Lanston, 1407. District National Bank, 105 1/2. United States Trust, 107 1/4. Merchants and Mechanics Savings Bank, 47 1/2. After call—Washington Gas, 25 1/2. Lanston, 46 1/2.

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SCHOLARSHIP SUNK LOW SAYS LOWELL

Depreciation of High Rank in Classroom Shown by Students' Sayings.

ALBANY, N. Y., Oct. 28.—Scholarship among students is at a depreciation, according to President Lowell, of Harvard University, who, in an address before the university convocation, declared that this depreciation is notorious in the case of colleges and, in time, is bound to work down into the schools.

"Savings familiar among students, such as that the best scholars never amount to anything and that in after life the 'sports' pass the 'grinds' are sufficient evidence of the way in which they regard their studies," said Dr. Lowell. "In fact, it may be doubted whether the respect for scholarship has ever been so low as it is in American colleges at the present day."

PLANS A MUSICAL. Elaborate dances and songs are comprised in the program of the musicale to be held in the ball room of the Shoreham Hotel on the night of November 11 for the benefit of the Breen Home.

Miss Cora Shreve is training the participants, and has prepared the program. A sword dance and several old-fashioned and fancy dances have been planned.

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Today's New York Stock Exchange Prices

Quotations furnished by W. B. Hibbs & Co., members New York Stock Exchange, Washington Stock Exchange, and Chicago Board of Trade, Hibbs Building.

RAILROADS.				INDUSTRIALS.			
	Yes.	High.	Low.		Yes.	High.	Low.
A. T. & S. F. com.	104 1/2	104 1/2	104 1/2	Amal. Copper.	69 1/2	69 1/2	69 1/2
A. T. & S. F. pfd.	102 1/2	102 1/2	102 1/2	Am. Beet Sugar, com.	95	95	95
Atlantic Coast Line.	111 1/2	111 1/2	111 1/2	Am. Can, com.	95	95	95
Balto. & Ohio com.	109 1/2	109 1/2	109 1/2	Am. Can, pfd.	75 1/2	75 1/2	75 1/2
Balto. & Ohio pfd.	91	91	91	Am. Car. & Fdy. com.	54	54	54
Brooklyn Rap. Trans.	77 1/2	77 1/2	77 1/2	Am. Car. Fdy., pfd.	114	114	114
Canadian Pacific.	197 1/2	197 1/2	197 1/2	Am. Cotton Oil, com.	156	156	156
C. & G. W., new.	124 1/2	124 1/2	124 1/2	Am. Cotton Oil, pfd.	105	105	105
C. M. & St. P., com.	125	124 1/2	124 1/2	Am. C. & S. R., com.	185	185	185
C. M. & St. P., pfd.	149	149	149	Am. Loco, com.	173 1/2	173 1/2	173 1/2
C. & N. W., com.	149	149	149	Am. Loco, pfd.	100	100	100
Col. & South. com.	69 1/2	69 1/2	69 1/2	Am. Sm. & Re., com.	80 1/2	80 1/2	80 1/2
Del. & Hudson.	169 1/2	169 1/2	169 1/2	Am. Sm. & Re., pfd.	105 1/2	105 1/2	105 1/2
"Del. Lack. Western.	150 1/2	150 1/2	150 1/2	Am. Sugar & Ref., com.	119 1/2	119 1/2	119 1/2
Den. & R. G., com.	32 1/2	32 1/2	32 1/2	Am. Sugar & Ref., pfd.	140	140	140
Den. & R. G., pfd.	32 1/2	32 1/2	32 1/2	Am. Tel. & Tel., com.	96 1/2	96 1/2	96 1/2
Erie, com.	30 1/2	30 1/2	30 1/2	Am. Tobacco, pfd.	96 1/2	96 1/2	96 1/2
Erie, 2d pfd.	38	38	38	Am. Woollen, com.	96 1/2	96 1/2	96 1/2
Great North, pfd.	127 1/2	127 1/2	127 1/2	Am. Woollen pfd.	96 1/2	96 1/2	96 1/2
Illinois Central.	132 1/2	132 1/2	132 1/2	Anaconda Copper.	42 1/2	42 1/2	42 1/2
Inter. Metro. com.	22	22	22	Cent. Leather, com.	105 1/2	105 1/2	105 1/2
Inter. Metro. pfd.	58	57 1/2	58	Cent. Leather, pfd.	105 1/2	105 1/2	105 1/2
M. & P. & S. M. com.	140 1/2	140 1/2	140 1/2	Col. F. & I., com.	34 1/2	34 1/2	34 1/2
M. S. P. & S. M. pfd.	148 1/2	148 1/2	148 1/2	Col. Hook. C. & L.	4	4	4
Missouri Pacific.	54	54	54	General Electric.	156 1/2	156 1/2	156 1/2
N. Y. C. & H. R.	116 1/2	116 1/2	116 1/2	Gen. Gas. of Chi., com.	84	84	84
N. Y. C. & St. L. com.	67 1/2	67 1/2	67 1/2	Great Northern Ore.	119 1/2	119 1/2	119 1/2
N. Y. C. & St. L. pfd.	111 1/2	111 1/2	111 1/2	Inter. Paper.	13 1/2	13 1/2	13 1/2
Northern Pacific.	119 1/2	119 1/2	119 1/2	Inter. Steam P.	43 1/2	43 1/2	43 1/2
Pennsylvania.	131 1/2	131 1/2	131 1/2	Mackay Co., com.	91 1/2	91 1/2	91 1/2
P. C. C. & St. L.	97	97	97	Mackay Co., pfd.	72 1/2	72 1/2	72 1/2
Reading, com.	152 1/2	152 1/2	152 1/2	National Biscuit.	112 1/2	112 1/2	112 1/2
Reading, pfd.	33 1/2	33 1/2	33 1/2	National Biscuit, pfd.	59 1/2	59 1/2	59 1/2
So. Pacific, com.	117 1/2	117 1/2	117 1/2	Nat. Lead, com.	59 1/2	59 1/2	59 1/2
So. Pacific, pfd.	25 1/2	25 1/2	25 1/2	N. Y. A. B.	32 1/2	32 1/2	32 1/2
So. Railway, com.	129 1/2	129 1/2	129 1/2	Fac. Mail Steam.	72 1/2	72 1/2	72 1/2
So. Railway, pfd.	135 1/2	135 1/2	135 1/2	Fed. Steel Car.	94 1/2	94 1/2	94 1/2
Third Avenue.	135 1/2	135 1/2	135 1/2	Fullman Company.	108 1/2	108 1/2	108 1/2
T. S. L. & S. W., pfd.	174 1/2	174 1/2	174 1/2	Ry. Steel Spgs., com.	36 1/2	36 1/2	36 1/2
Union Pac., com.	174 1/2	174 1/2	174 1/2	Ry. Steel Spgs., pfd.	36 1/2	36 1/2	36 1/2
Wabash, pfd.	39 1/2	39 1/2	39 1/2				
Wis. Cent., com.	59 1/2	59 1/2	59 1/2				